

INDEX FOR ADVERTISERS ON FOURTH PAGE.

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been elicited that she wrote Sherman's and Sherman wrote her. And then the newspaper boys would have had fun.

Butler proposed to apply a legal pump to Judge Baker, the recruitant witness. Not that his testimony would amount to anything, but Ben wants to make an example of him. A section of the revised statutes will be applied to him.

The fourth passed off pleasantly. Occasional showers kept the temperature down, and the sound of brass bands and the fragrance of imported watermelons filled the air. It was altogether a very comfortable day, and the boys had lots of fun.

Hand it all a fellow doesn't have any chance with the newspaper men of the day. He can't even save the country or the state in any peace. There is evidently something wrong in our republican system.

We made a mistake in supposing that John Sherman's women were going back on him. It appears that Liza's affidavit was a bid for money, and there is no reason to suppose that John, through one of his trusted agents didn't rack up and plank down the cash.

It is more than hinted that the money-colored Liza will be called to testify before the committee. John Sherman, who is familiar with Liza, will train her himself before she goes upon the stand. The fact that Liza's affidavit was a bid for money, and there is no reason to suppose that John, through one of his trusted agents didn't rack up and plank down the cash.

There really seems to be no end to the brazen impudence and meanness of John Sherman. The statement is now made that he is using the employees of the treasury department and the government printing establishment in the preparation of republican campaign documents. If this is true he has walked blindly into a trap. He is guilty of these offenses, he should be promptly impeached. Congress should inquire into the matter as soon as it meets.

There is a question of veracity between Judge William Archer Cooke, of Florida, and Noyes. Judge Cooke says he saw Noyes and Gov. Stearns issue from a room in Tallahassee, where they had been closeted with the republican members of the returning board, and Noyes says he didn't. Those who know Judge Cooke would place more credence in one of his after dinner jokes than in Noyes's affidavit. Noyes had a strong motive for lying, whereas Judge Cooke had none; and he wouldn't lie if he had all the motives in the world.

That is a good plank in the platform of the California labor party which declares that criminals shall be punished by imprisonment, and that punishment of crimes by money fines shall be abolished. Such a law would place everybody on an equality. It is merely a species of luxury for a very rich criminal to be compelled to pay a fine rather than to go to prison, while it is a very great hardship for a poor man who has a family, to serve a term in jail. The whole platform is terse, vigorous and suggestive.

ELIZA FINKSTON, the colored politician, has retracted her affidavit. It would appear from this that John Sherman employs very active agents. The New York Herald, in which the affidavit was printed, had hardly got dry before one of Sherman's emissaries was on his way to Liza's home. What arguments were used will never be known, but they were solid enough to have great weight with the colored woman, who retracts the affidavit she made in the presence of witnesses. As all this business, John Sherman seems really to believe that he is throwing dust in the eyes of the country.

The nomination of Judge Lester, at Ringgold, is the beginning of the series of district campaigns in the state that are for the object the election of nine democratic members of congress. The other nominations will come along as follows:

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excitement there was complete unanimity. Probably no convention had ever been held in Georgia had so much difficulty and delay as before.

The problem of hitting the true democracy of the district was to be solved—the duty of uniting upon a candidate who could restore harmony and heal the breaches made in the ranks of the organization was to be performed. Our special telegram, cut short graphic, tells the story. Each member of each delegation seems to have instinctively felt that Judge George N. Lester is that man, and, as county after county was called, and voting for the sturdy old patriot and Christian gentleman, the excitement grew into enthusiasm, and the enthusiasm became almost wild in its manifestations, until the unanimity with which Judge Lester was nominated took the shape of an old-fashioned democratic revival.

The democratic of the seventh district was to be congratulated upon yesterday's work. Of all men Judge Lester is the one peculiarly fitted to restore harmony in the ranks of the party and take the people by storm. Born in Grinnett county, he has been for more than half a century identified with the people of north Georgia and all their social and material interests. He was one of the most gallant defenders of the lost cause during the war. Commanding a company, he lost his arm at the battle of Perryville, while leading a brilliant charge. Judge Lester has long been a leading lawyer, not only in his section, but in Georgia. He was a member of the Confederate congress, where he served with great distinction, and has been several times elected to the legislature. He has been a recognized leader in every body in which he served, his ability, tact and prudence rendering him conspicuous in spite of a natural desire to avoid anything in the shape of notoriety.

Judge Lester is somewhere on the shady side of fifty, and in the very prime of physical and intellectual manhood. He is an active and capable member of the Methodist church, an indefatigable worker, careful in forming his opinions, but courageous in upholding them. At present he is judge of the Blue Ridge circuit and chairman of the central democratic executive committee of Georgia. His very name, among those who know him, is enough to inspire enthusiasm, and there is no room to doubt that he will sweep the district. He is one of the most eloquent men in the state, and upon the stump, where he shines like a comet, he never fails to win the hearts of his hearers. His fund is several years ahead of itself, having been overpaid two hundred and twenty millions up to last year. He is, therefore, no real deficiency, nor can there be during the next five years.

The treasury books show that John Sherman is accumulating gold coin for redemption purposes very rapidly, holding one hundred and ninety-seven millions against one hundred and fifteen millions at the corresponding time of last year. In exact figures the amount of coin, less coin and silver certificates, was on the first instant, \$151,585,532, against \$73,549,873 one year before. The actual amount of coin on hand for redemption purposes is about ten millions less than the amount stated, but this leaves three times the available amount that the treasury held one year ago. During the year Mr. Secretary Sherman succeeded in reducing the volume of greenbacks about thirteen millions, and of fractional currency about four millions. The reduction of the debt—if we accept the treasury statement as true—amounted during the year to twenty millions, or about the average reduction of the last ten years. Nearly eight hundred millions of the public debt still bears six per cent. interest, although the world is ready to take that amount at four and a half per cent. The annual loss in this way should be charged up equally against John Sherman and congress. The twelve millions thus swallowed up would be a grateful annual addition to our income in these times of decreasing revenue. If we add to this sum, the interest that we pay by letting the national banks have over three hundred millions of the last ten years. Nearly nine hundred millions are unnecessarily and wrongfully taken each year from the pockets of the people.

There is a ray of light, however, that shines through all this public mismanagement—the balance of our favor. We are selling Europe more goods than we buy, and our excess of exports has almost disappeared. We give a table of the excess of exports during the last four years:

It is estimated that the country has paid during the last four years not less than six hundred million dollars of its foreign indebtedness. If this rate of debt paying can be maintained during another four years, the country will be relieved of an enormous amount of interest charge falling due to other nations. In other words, the United States as a people, are living within their income, and are getting out of debt. The value of imports and exports for the years ending June 1 were:

The amount of outstanding federal bonds at the close of the fiscal year was \$346,618,016; the amount of national bank circulation, \$323,078,164. The last-named amount was increased during the month of June \$22,190; and the elastic just now fearful that the country will be loosened during the coming year. The value of exports for the year ending June 1 were:

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the independents as a defeat of the democracy. Both Mr. Speer and Dr. Felton seem to have an unaccountable horror of conventions, but there has not been time during the past five years when, if either had been taken up and nominated by a convention of organized democrats, he would not have accepted the honors and responsibilities thus thrust upon him—so strangely constituted in weak human nature. The abuses of the nominating system, which these gentlemen, to serve their own purposes, have magnified into great crimes against a free and untamed people, would never have been heard of if the conventions of their respective districts had nominated them. We should never have heard of "rings" and "wise-work" and "small politicians" and "unjust representation" and all that sort of thing. Not at all. The political pot would have boiled serenely, with no danger of bubbling over, and the democratic family could have lived harmoniously even under the same roof with Mr. Speer and Dr. Felton.

We started out by saying that the independents are stuck alack. It seems to us a moral impossibility that the people can any longer be hoodwinked by those who find fault with the democratic organization solely for the purpose of satisfying their own greed for office. It appears to be unreasonable to believe that the people can be again deceived by ambitious men who, if they take the trouble to stand upon any platform at all, declare that it is identical with that of the organized democracy, but who, nevertheless, devote their whole time and influence to the work of demoralizing the party and strengthening the hands of radicals.

The official figures for the fiscal year that was ended with the month of June, will not be ready before the first of next month; but the accounts, as far as they have gone, show that the receipts of the year will be about two hundred and sixty millions. The tariff receipts fell off about three millions, and the internal revenue receipts about eight millions. The decrease in the former was partly due to the tariff-reform agitation in congress, and in the latter to the proposed reduction of the taxes on spirits and tobacco. These losses leave a deficiency in the sinking fund of about eleven millions against four millions last year. We need not, however, be troubled by this fact, for the fund is several years ahead of itself, having been overpaid two hundred and twenty millions up to last year. He is, therefore, no real deficiency, nor can there be during the next five years.

The treasury books show that John Sherman is accumulating gold coin for redemption purposes very rapidly, holding one hundred and ninety-seven millions against one hundred and fifteen millions at the corresponding time of last year. In exact figures the amount of coin, less coin and silver certificates, was on the first instant, \$151,585,532, against \$73,549,873 one year before. The actual amount of coin on hand for redemption purposes is about ten millions less than the amount stated, but this leaves three times the available amount that the treasury held one year ago. During the year Mr. Secretary Sherman succeeded in reducing the volume of greenbacks about thirteen millions, and of fractional currency about four millions. The reduction of the debt—if we accept the treasury statement as true—amounted during the year to twenty millions, or about the average reduction of the last ten years. Nearly eight hundred millions of the public debt still bears six per cent. interest, although the world is ready to take that amount at four and a half per cent. The annual loss in this way should be charged up equally against John Sherman and congress. The twelve millions thus swallowed up would be a grateful annual addition to our income in these times of decreasing revenue. If we add to this sum, the interest that we pay by letting the national banks have over three hundred millions of the last ten years. Nearly nine hundred millions are unnecessarily and wrongfully taken each year from the pockets of the people.

There is a ray of light, however, that shines through all this public mismanagement—the balance of our favor. We are selling Europe more goods than we buy, and our excess of exports has almost disappeared. We give a table of the excess of exports during the last four years:

It is estimated that the country has paid during the last four years not less than six hundred million dollars of its foreign indebtedness. If this rate of debt paying can be maintained during another four years, the country will be relieved of an enormous amount of interest charge falling due to other nations. In other words, the United States as a people, are living within their income, and are getting out of debt. The value of imports and exports for the years ending June 1 were:

The amount of outstanding federal bonds at the close of the fiscal year was \$346,618,016; the amount of national bank circulation, \$323,078,164. The last-named amount was increased during the month of June \$22,190; and the elastic just now fearful that the country will be loosened during the coming year. The value of exports for the year ending June 1 were:

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